GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4877
ANSWERED ON:16.12.2016
Pension Accounts
Puttaraju Shri C.S.

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has noticed that the bankers generally discourage the pensioners not to transfer their pension / family pension bank accounts and if so, the details thereof; and

(b) the steps taken by the Government to formulate regulations/guidelines with regard to the transfer of pension account within a specified time period to the bank near to residence of the pensioner?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) and (b): As per Central Pension Accounting Office (CPAO), there is no instance of any grievance received from any pensioner that banks have discouraged them to transfer their pension accounts to other banks. The Central Pension Accounting Office (CPAO) has informed that they have issued necessary guidelines for transfer of pension account from one paying branch to another of the same Public Sector Bank and also from one paying branch to another branch of a different Public Sector Bank. These guidelines are available on the website of CPAO at cpao.nic.in.

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